

STATE OF SOUTH CAROLINA ) FILED  
COUNTY OF GREENVILLE ) MEMORANDUM OF LEASE

JUL 3 1 01 PM '79

DONALD W. BASKERSLEY  
THIS MEMORANDUM OF LEASE made this 17 day of July, 1979, between Ingles Markets, Inc., herein-after referred to as the Landlord, and Eckerd Drugs of South Carolina, Inc., a South Carolina Corporation, hereinafter referred to as Tenant.

W I T N E S S E T H :

1. The Landlord, as lessor, and the Tenant, as Lessee, have entered into an unrecorded lease, dated June 27, 1978, and amended April 17, 1979, of certain premises consisting of a store room with area inside walls of 8,640 square feet, located in the Poinsett Shopping Center in the City of Greenville, County of Greenville, State of South Carolina, and further described as a portion of the property shown on Exhibit "A" attached hereto.

2. Said Lease sets forth the above names and addresses of said parties thereto.

3. The term of said lease is 20 years commencing on 11-30-, 1978 and ending on midnight 11-30-, 1998.

4. The Tenant has an option to renew the lease for four (4) successive periods of Five (5) years each. Said options are exercisable provided Tenant gives Landlord six months notice of its election to exercise each option prior to the end of the term or extended term. Should Tenant neglect to exercise the option on the specified dates, Tenant's right to exercise said options shall not expire until fifteen (15) days after notice, by Landlord, of Tenant's failure to exercise said options.

5. The Rent for said Premises shall be:

For the first 5 years \$28,080.00 per year, \$2,340.00 per month.  
For the next 5 years \$28,512.00 per year, \$2,376.00 per month.  
For the next 5 years \$28,944.00 per year, \$2,412.00 per month.

For the next 5 years and any extensions thereof \$29,376.00 per year, \$2,448.00 per month,

in advance on the first day of each and every calendar month during the term of this lease. If the term shall commence on a day other than the first day of a month, then rent shall be pro-rated for the balance of the said month on a per diem basis.

6. The Memorandum of Lease is executed pursuant to Section 31 of the said Lease for the purpose of recording.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Lease to be executed by their duly authorized officers, for the purpose of providing an instrument for recording.

WITNESSES:

INGLES MARKETS, INC.

BY: [Signature]

Its: [Signature]

Eckerd Drugs of South Carolina, Inc.

BY: [Signature]

Its: [Signature]